



mayors
innovation
project

BIDMARK

Zach Lax, Founder

BIDMARK 

WINTER
2023



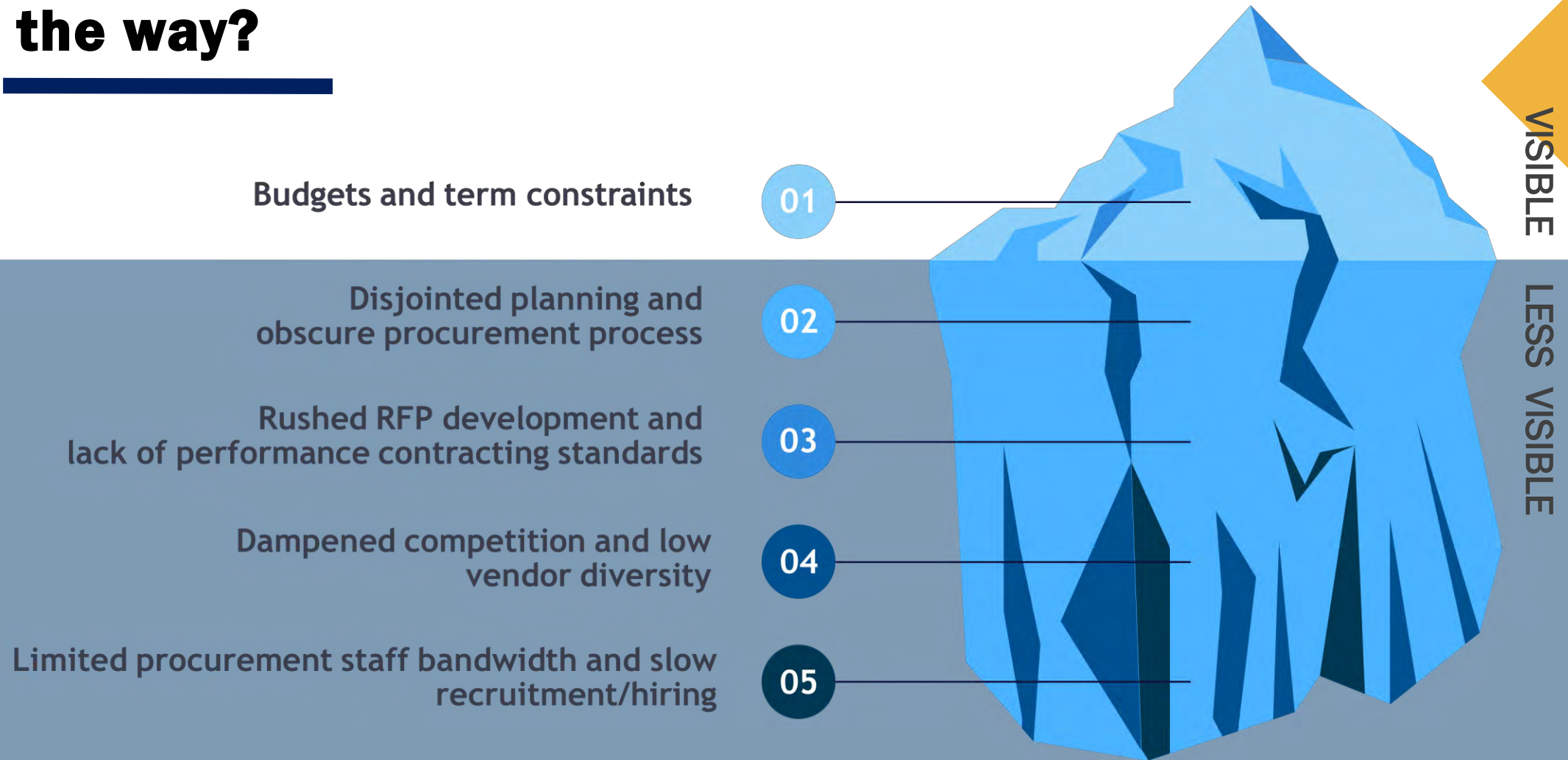
Ready to buy smarter?

Bidmark Info Packet Highlights

Making public procurement accessible

You want to do more.

How are procurement problems getting in the way?



Bidmark:

Combining Software and Services to Make Procurement Accessible

Software (free forever)

- ▶ Easy to understand and use
- ▶ Promotes competition and diversity
- ▶ Reduces process slowdowns and inefficiencies
- ▶ Continuously updated with new features

Services (free forever)

- ▶ Vendor marketing and training
- ▶ Product research
- ▶ Solicitation development/contracting design
- ▶ Cooperative purchasing facilitation
- ▶ Procurement process transformation support



Procurement software alone doesn't address the underlying operational/process issues and support services alone don't scale.

Benefits

**Zero-cost procurement
tools and processes
aligned with your
municipal structure,
local ordinances and
state laws**



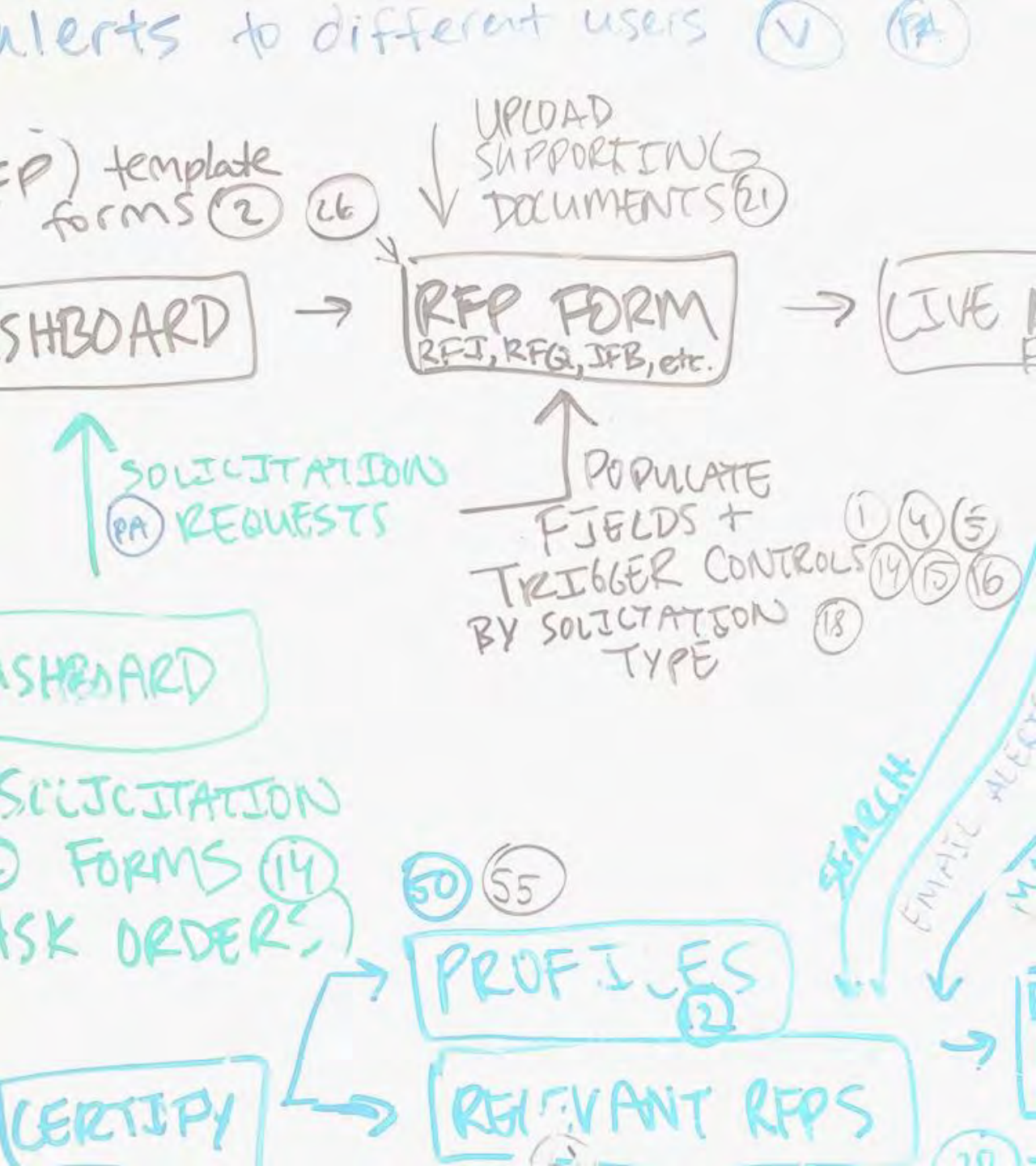
SPEED



SAVINGS



DIVERSITY



Thank you

Ready to buy smarter? Let's get to work.

- Check your MIP thumb drive for the full information packet
- Contact us to talk about structuring a full fiscal year pilot using customized service and software elements to exactly address your specific areas for procurement improvements.

Contact

Zach Lax
zachlax@bidmark.co

BIDMARK

FINANCING YOUR CITY'S FUTURE

Lourdes German, The Public Finance Institute

John Hamilton, Bloomington, IN

Donnie Tuck, Mayor, Hampton, VA

Moderator: Derek Slaughter, Mayor, Williamsport, PA

WINTER

2023

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Password: construction



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FINANCING YOUR CITY'S FUTURE

Lourdes German, The Public Finance Institute

WINTER
2023

Financing Your City's Future: Centering Equity in Federal Aid

Lourdes German
The Public Finance Initiative
January 17, 2022



Agenda

- Brief Overview of Federal Aid – American Rescue Plan Act, Infrastructure Investment & Jobs Act
- Examples Of Jurisdictions Centering Equity And Sustainability In Their Use Of Federal Funds
- Closing Reflections



POP QUIZ







MAYOR FRANK G. JACKSON

NEIGHBORHOOD TRANSFORMATION INITIATIVE

HOUSING DIVERSITY



VACANT LAND RE-UTILIZATION



TARGETED DEMOLITION



ENTREPRENEURSHIP



MIXED USE DEVELOPMENT

CIRCLE NORTH



GLENVILLE



NEW TOOLS & PRODUCTS



NEW HOUSING



CRITICAL HOME REPAIR





Angélique
Kidjo

see.
hear.
feel.

HARRIS THEATRE
MADISON AVE

see.
hear.
feel.

see.
hear.
feel.

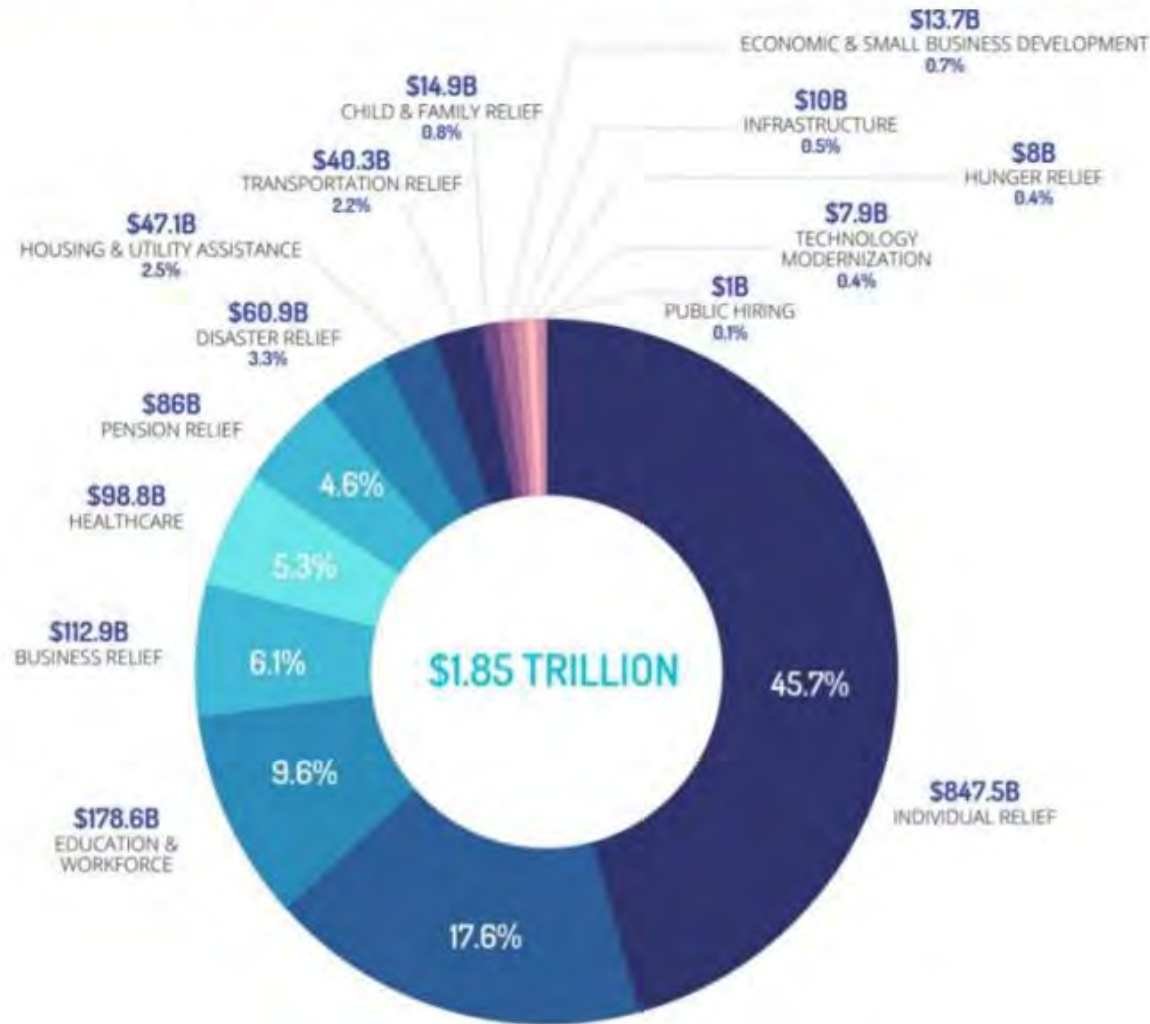


Agenda

- What is the current state of federal aid?
 - **American Rescue Plan Act** (ARPA) State and Local Fiscal Recovery (SLFRF) Funds?
 - **Infrastructure Investment & Jobs Act** (IIJA)
- How are cities approaching "blending and braiding" multiple forms of funding together with federal funds? What avenues of public finance and community investment are being blended/braided with federal aid?
- Why is this strategy vital to further fiscal and other social objectives we want to see arise from federally funded projects – including addressing legacy systemic inequities, including non-profits as meaningful partners, and others?



American Rescue Plan Act



- The American Rescue Plan Act (ARPA) was passed March 11, 2021.
- It is a \$1.85 trillion economic stimulus bill passed to speed up the country's recovery from the economic and health effects of the COVID-19 pandemic and the ongoing recession.

Source for Diagram: The Nowak Center for Finance, Drexel University Guide to the American Rescue Plan Act



American Rescue Plan Act

National Average Adopted Budget ⓘ

GOVERNMENT
OPERATIONS

43.2%

COMMUNITY AID

11.1%

INFRASTRUCTURE

10.1%

HOUSING

9.3%

PUBLIC HEALTH

11.0%

PUBLIC SAFETY

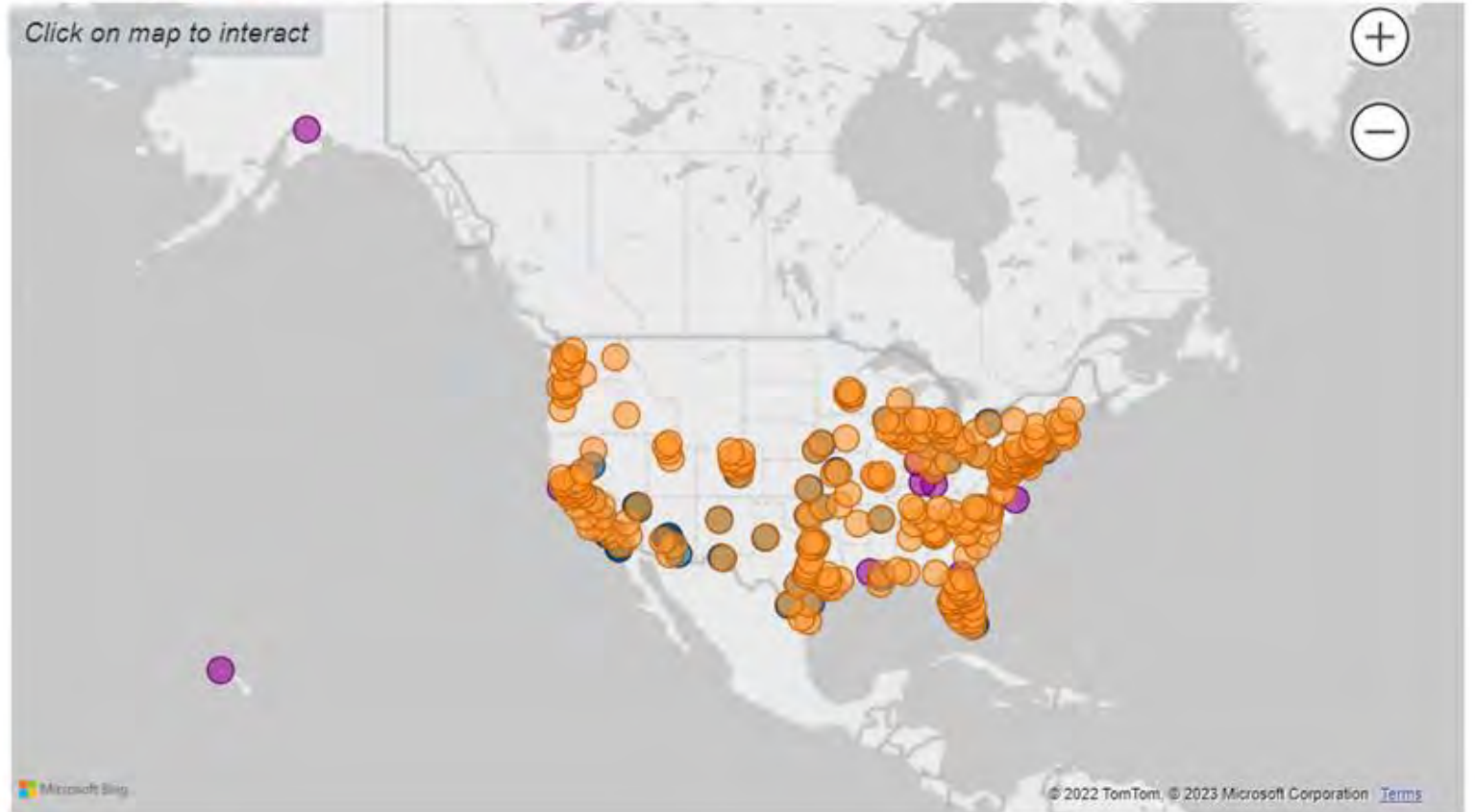
7.1%

ECONOMIC &
WORKFORCE DEV

8.2%

Local Gov Type ● City ● Consolidated City-County ● County

Click on map to interact



American Rescue Plan Act



- The \$1.2M Beall's Hill Affordable Housing development project was funded in Macon-Bibb County Georgia supported by ARPA Funds and funds from the Knight Foundation which together created a perpetual affordable housing revolving loan fund
- The project is part of the Beall's Hill neighborhood revitalization work which has been ongoing for decades.
- The revolving loan fund is part of a larger ARPA strategy that will also provide \$18 million of funding to expand affordable housing, food deserts, and address blight.



American Rescue Plan Act

Thriving & Safe Communities	\$M
Affordable Housing	\$ 157.4
Assistance to Families	157.0
City Priorities for Health & Wellness	108.0
Violence Prevention	85.0
Environmental Justice	86.8
Homelessness Support Services	117.0
Youth Opportunities	65.0
Total	\$776.1

Equitable Economic Recovery	\$M
Arts & Culture	\$ 16.0
Community Climate Investments	101.3
Community Development	166.0
Parks & Infrastructure	60.6
Small Business & Workforce Support	87.0
Travel & Industry Support	20.0
Total	\$450.9

- The city of Chicago combined \$567 million of ARPA funds with \$660 million of funding from a general obligation bond (\$660 million) to catalyze a balanced economic recovery and long-term growth.
- The total investment by the City is \$1.2 billion in the purposes above via it's blending of two distinct funding avenues – bonds and federal aid
- Source: [The City of Chicago](#)



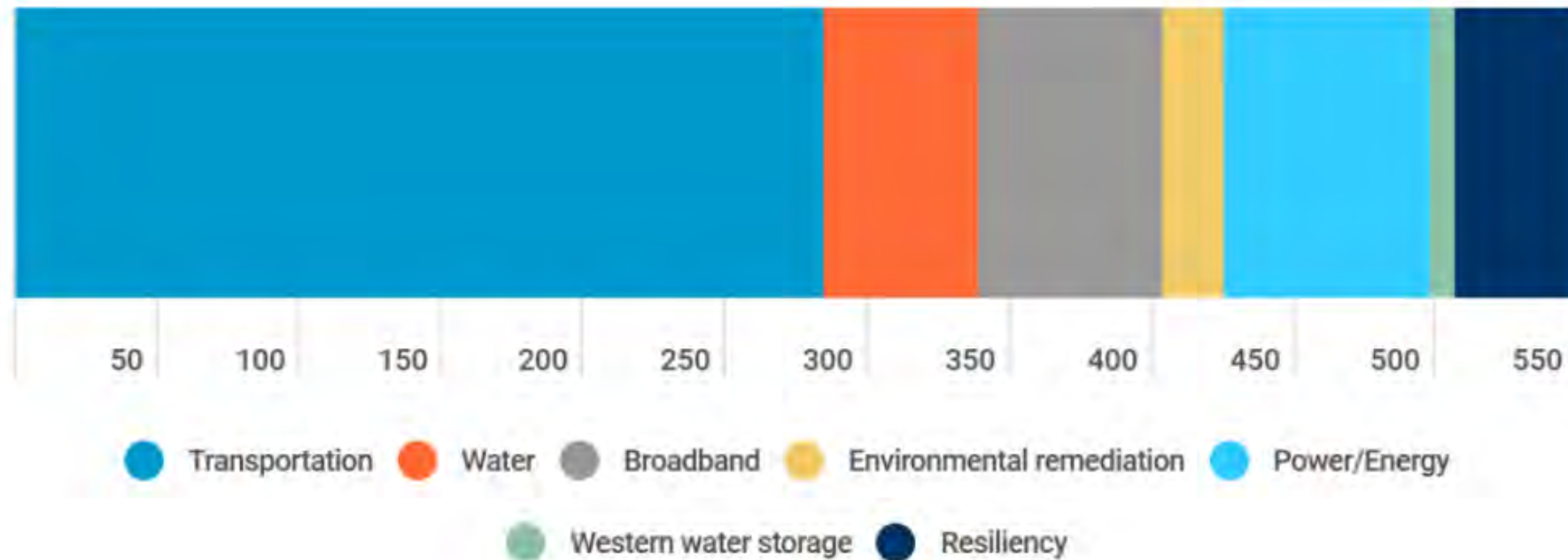
American Rescue Plan Act



- The City of San Diego devoted most of its ARPASLFRF funds to revenue replacement, which allowed the City to maintain employment of city workers and keep service levels for libraries, parks, recreation and other city services at their existing levels. Without such funding, the city would have faced municipal worker layoffs and service cuts, which would have disproportionately impacted disadvantaged communities throughout the city.
- The City's allocation has helped bring fiscal year 2022 and 2023 budgets into balance allowing the city to ensure that service levels across city departments are not reduced.
- In tandem with strengthening the fiscal base, the city was able to make investments in youth programming, small business support, workforce development, and city council microgrant program- all of which were focused on equitable investments in the most historically disadvantaged communities.



Infrastructure Investment & Jobs Act



- On November 5, 2021, Congress passed a \$1.2 trillion bipartisan infrastructure bill known as the Infrastructure Investment and Jobs Act.
- The IIJA includes \$550 billion in new spending on infrastructure over the next five years.

Source for Diagram: National Association of Counties, Overview of IIJA



Overview: Infrastructure Investment & Jobs Act

- The “pace” at which federal funds reach different places will depend on the types of projects they pursue and the types of funding/finance programs that jurisdictions want to leverage from the IIJA.
- The IIJA provides relief in the form of direct funding via grants, and various public finance avenues of investment.



Centering Equity in IIJA & The Justice 40 Initiative

- The Administration created the **Justice40 Initiative** which aims to deliver 40 percent of the overall benefits of federal investments in climate and clean energy, including sustainable transportation, to disadvantaged communities. There are a number of programs are using the interim definition of DACs to ask discretionary grant applicants and formula program administrators to identify how their projects benefit DACs:
 - [Rebuilding American Infrastructure with Sustainability and Equity \(RAISE\) discretionary grant program](#)
 - [Port Infrastructure Development Program \(PIDP\) discretionary grant program](#)
 - [Multimodal Project Discretionary Grant Opportunity](#)
 - [Low or No Emission and Grants for Buses and Bus Facilities Program | FTA \(dot.gov\)](#)
 - [America's Marine Highway Program | MARAD \(dot.gov\)](#)
 - [National Electric Vehicle Infrastructure \(NEVI\)](#)
 - [Safe Streets and Roads for All \(SS4A\)](#)
- The Reconnecting Communities Pilot (RCP) discretionary grant program is funded with \$1 billion over the next 5 years. The program's funds can support planning, capital construction, and technical assistance to equitably and safely restore community connectivity through the removal, retrofit, mitigation, or replacement of eligible transportation infrastructure facilities that create barriers to mobility, access, or economic development.



Overview: Infrastructure Investment & Jobs Act



- This map [published by the White House at this link](#) presents announced funding (formula and discretionary) as of May 3, 2022.
- It is a small subset of the projects the Bipartisan Infrastructure Law based on public announcements by federal agencies.



Closing Reflections

- Integrating additional funding sources, alongside ARPA investments, is critical to ensure that transformative projects seeded with ARPA funds to enhance equity are sustained after federal aid is no longer available. This includes other intergovernmental funds, as well as philanthropic, social, and community investments from CDFIs.
- Investments should not just be examined at the project level, but with attention to a wider set of strategic objectives (i.e. meaningful inclusion of non-profits, etc.). Utilizing partnerships with nonprofits that serve communities most impacted by the pandemic, particularly communities of color, is important to address systemic inequities holistically. Such non-profits may face unique barriers from a capital standpoint that can be addressed via public finance.
- When developing investment strategies consider necessary safeguards focused on future displacement, and neighborhood stabilization.



Thank you



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FINANCING YOUR CITY'S FUTURE

John Hamilton, Mayor, Bloomington, IN

WINTER
2023

Financing Your City's Future

Mayor John Hamilton • Bloomington, Indiana

January 21, 2023



What are CDFIs?

Community Development Financial Institutions

- Private financial institutions that fill financing gaps and meet credit needs outside the margins of conventional finance
- Focus on serving under-financed people and communities
- Offer loans to business owners, housing developers, real estate developers, nonprofit organizations, and consumers
- Loans are designed to help borrowers become more self-sufficient and communities more prosperous.
- Offer technical assistance & support to ensure applicants and borrowers have tools to succeed

Types of CDFIs

- Community Development Loan Funds
- Community Development Credit Unions
- Community Development Banks
- Community Development Venture Capital Funds

There are more
than 1,500 CDFIs!

What do CDFIs Finance?

- Microbusinesses
- Small businesses
- Affordable Housing
 - Multifamily Development
 - Mortgages
 - Supportive & Transitional Housing
- Commercial Real Estate
- Nonprofit Real Estate
- Consumers
 - Small dollar loans
 - Used car financing
 - Emergency loans



Where do CDFIs work?

The CDFI Industry holds more than \$250 billion dedicated to under-financed communities.

CDFIs work in all 50 states

- Urban areas
- Rural places
- Native communities

... but not in all the places CDFI financing is needed

CDFI Friendly America estimates that 7 out of 8 communities that need CDFI financing have little or no access to it.

CDFI Impact

More than 1300 CDFIs nationwide manage more than \$222 billion in assets

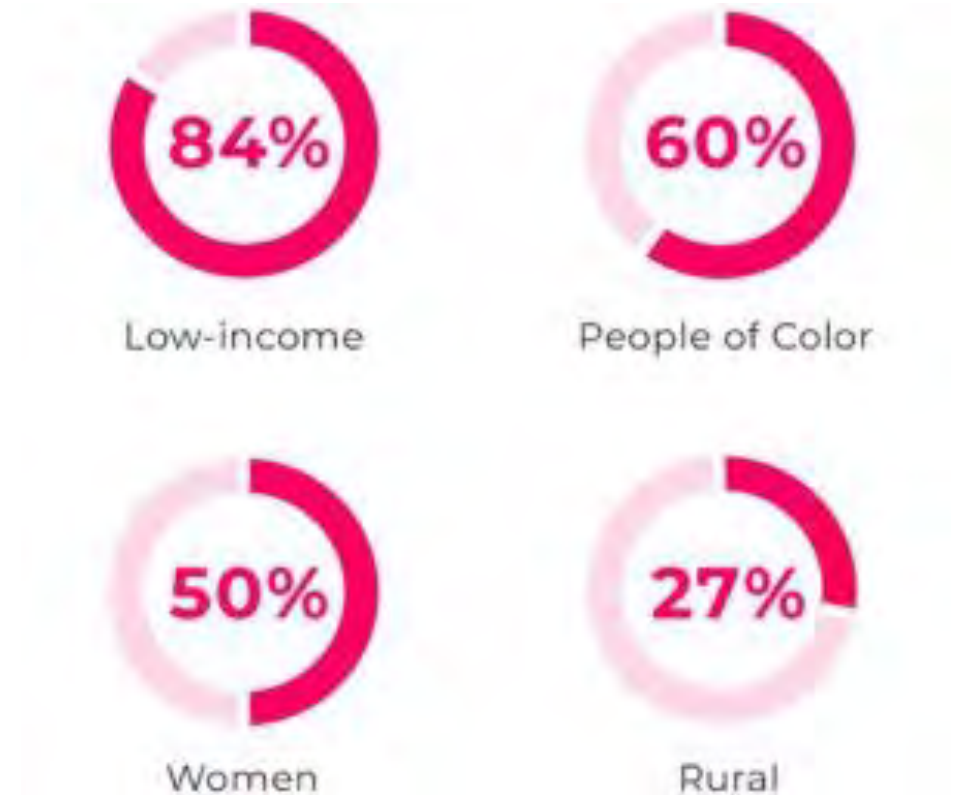
CDFIs focus on underserved communities

Lending distribution seeks out underserved borrowers

CDFI investment has supported more than:

- 2.2 million jobs
- 2.23 million affordable housing units
- 535,000 small businesses
- 13,260 community facilities

Sources - Opportunity Finance Network member survey, 2020; Department of Treasury data

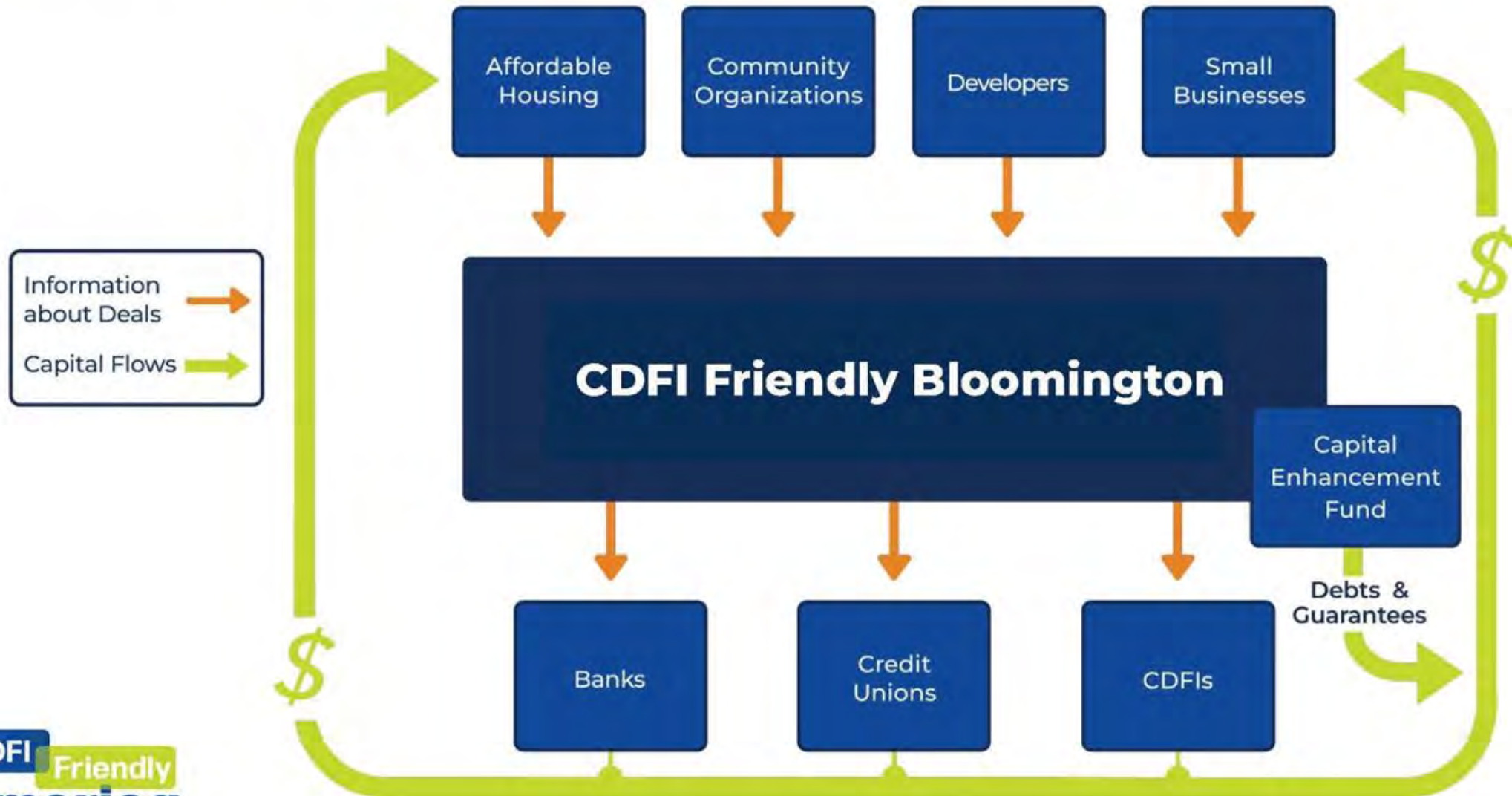


How Does CDFI Friendly Work?

The CDFI Friendly Process



How CDFI Friendly Bloomington Works



CDFI Friendly Bloomington Results

\$23,000,000+

In CDFI loans

since CDFI Friendly began work in 2017. In the previous 15 years, there was less than \$4 million in CDFI financing in Bloomington.



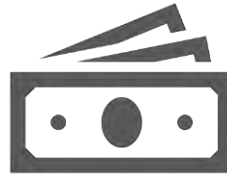
More CDFI lending

Compared to average of the prior 15 years.

CDFI Friendly Bloomington Impact



12 participating
funders



\$24 million in new
capital
investment



16 permanent
jobs created



21 CDFI
Investments



11 participating
CDFIs



346 affordable
housing units funded

Results in Other CDFI Friendly Cities

CDFI Friendly **Fort Worth**



More CDFI lending

In 9 months of operation, compared to average of the prior 16 years

\$7,000,000+

In CDFI loans

From January - September 2022

CDFI Friendly **South Bend**



More CDFI lending

In 9 months of operation, compared to average of the prior 16 years

\$1,500,000+

In CDFI loans

From January - September 2022

SUCCESS STORY: Kinser Flats



Joint Project involving:

CDFI Friendly Bloomington

Indiana Housing and Development Authority

The City of Bloomington

Centerstone

CDFI Cinnaire

50-unit complex that houses 70+ previously unhoused individuals with substance use disorder.



SUCCESS STORY: Bloomington Cooperative Living - 921 Project



Joint Project involving:

Bloomington Cooperative Living (co-op)

CDFI Friendly Bloomington / CFB Capital

Local Enterprise Assistance Fund (LEAF)

The City of Bloomington

-Renovated abandoned home into 18 new highly affordable co-op housing units

First CFB Capital loan - below market

SUCCESS STORY:

Aurora Almanac - Public Art



Joint Project involving:

- CDFI Friendly Bloomington / CFB Capital
 - Community Investment Fund of Indiana (CIFI)
 - Bloomington Art Commission
 - City of Bloomington
-
- Blended loan from CFB / CIFI allows artist to pay for fabrication of public art project in downtown Trades District until time of city reimbursement
 - Including CDFI funding in public art RFP allows artists to compete for public commissions regardless of financial status

Energy Efficiency Lending Impacts

SEEL (Nonprofit program)

- \$110,000 in grants awarded; 13 free energy assessments
- Range of improvements: LED; Solar; HVAC
- 12 grantees next cycle

BGHIP (Residential)

- \$117,000+ in loans provided
- 17 loans



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FINANCING YOUR CITY'S FUTURE

Donnie Tuck, Mayor, Hampton, VA

WINTER
2023



City of Hampton, Virginia Environmental Impact Bond

Financing Your City's Future

Mayors Innovation Project Winter Policy Meeting

Mayor Donnie Tuck | January 21st, 2023

HAMPTON

Hampton becomes first Virginia municipality to use Environmental Impact Bond to help reduce flooding, pollution



CHESAPEAKE BAY
FOUNDATION

Saving a National Treasure



Quantified
Ventures

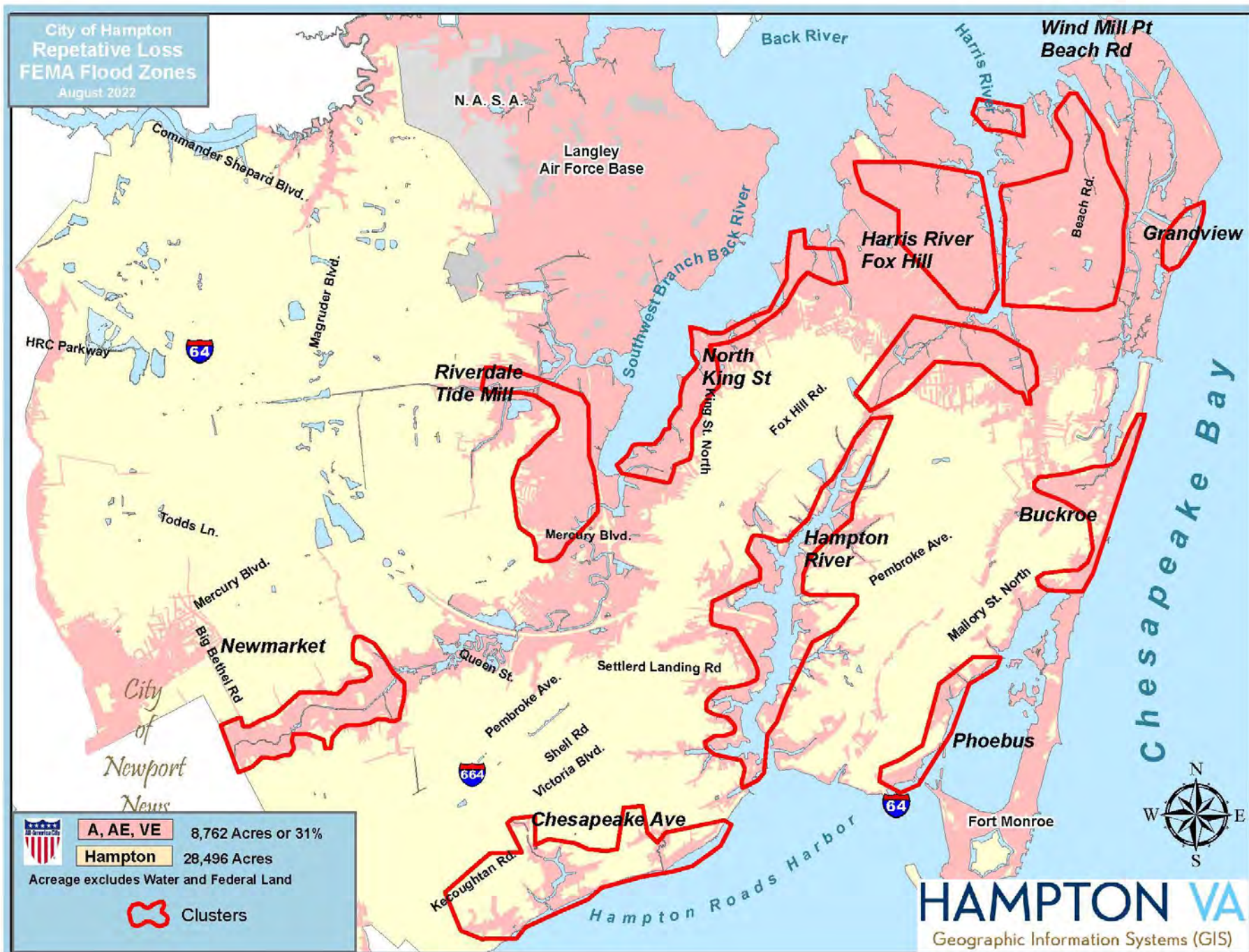


“We are Hampton, a vibrant waterfront community celebrating and embracing 400 years of history and innovation to create an even more dynamic future.”



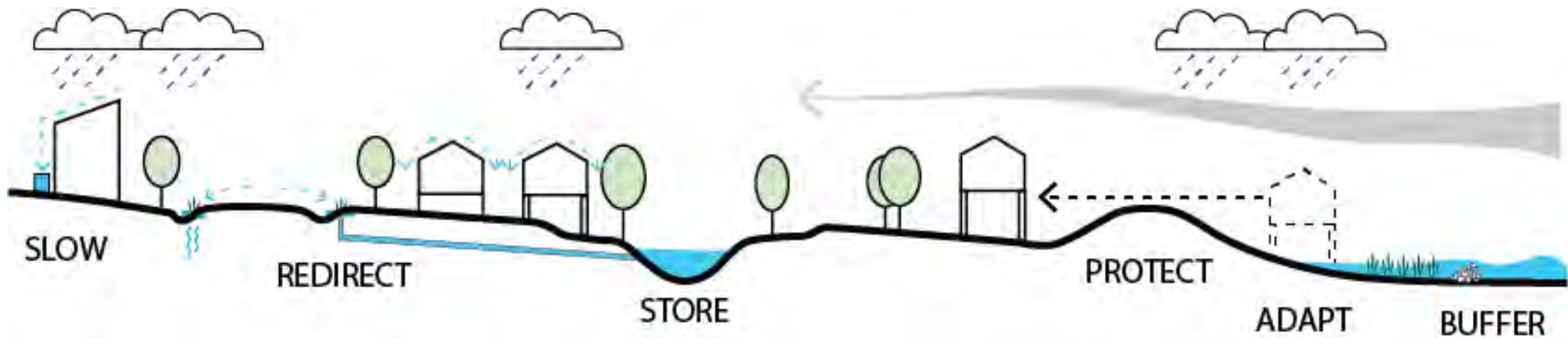


City of Hampton
Repetative Loss
FEMA Flood Zones
August 2022



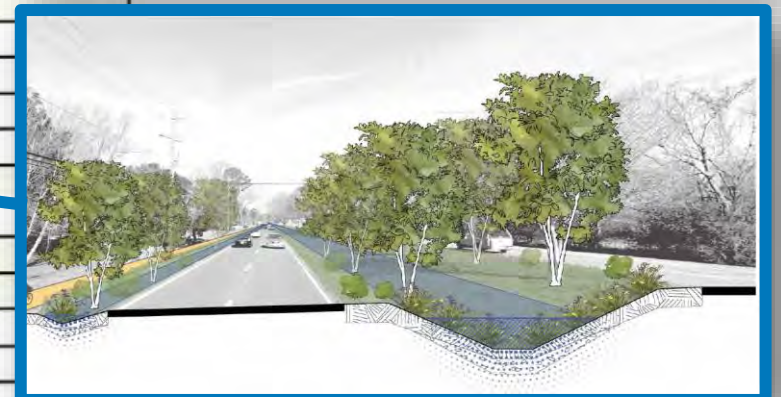
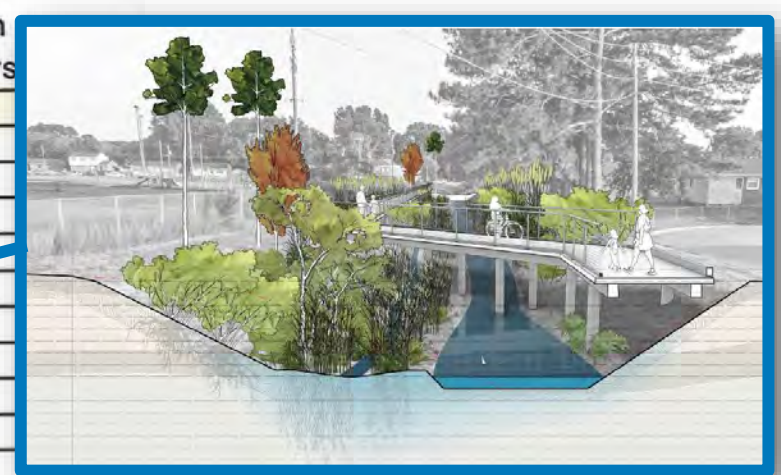
Our Approach: Living with Water

To envision, create, and empower Hampton to means of **living and thriving with water and the impacts of climate change.**



Scale Project

		Near Term	Mid Term	Long Term	
		1 yr	5 yrs	10 yrs	15 yrs
Citywide / Policy	Critical Infrastructure Relocations and/or Retrofits				
	Education Initiative				
	Engagement Plan				
	Evaluation Tool				
	NASA Flood Risk Tool				
	Newport News Coordination				
	Ordinance: Revise Stormwater and Site				
	Policy: Development Buffer Around Floodways				
	Real Time Water Level Sensors				
	10. Buyout Property Conversions				
Projects: Large	02. Government Ditch				
	07. Mercury Boulevard Retrofits				
	09. Big Bethel Blueway				
	13. Mercury Boulevard Connectors/Ditch Retrofits				
	15. N. Armistead Ave. Green Infrastructure & Road Raising				
	17. Coliseum Central Master Plan				
	18. Lasalle Ave. Buffer and East Side Adaptation				
	20. Billy Woods Canal Pathway				
	Loop Trail				
	Room for the Creek				
Projects: Small	01. Sandy Bottom Nature Park				
	03. NetCenter Parking Lot				
	04. Newmarket Square				
	06. Tarrant School				
	09. Former Mallory School				
	11. Briarfield Park				
	12. Patriot Center and Newmarket Creek Water Walk				
	14. Crossroads Parking Lot				
	16. Lake Hampton				
	19. Kmart Site Redevelopment				
	Parcel Grant Program				
	Sentara Parking Lot				



Pilot Projects Organized by Scale and Expected Time for Implementation



Environmental Impact Bonds

Differ from traditional bonds. They commit the issuer to:

- 1) **Predict** the quantity of outcomes from funded projects
- 2) **Measure** the actual quantity of outcomes after implementation
- 3) **Disclose** the measured outcomes to investors and the public

ESG - Environmental, Social, and Corporate Governance

Non-financial characteristics of a project that inform financial or investment analysis. For example, the United Nations' Sustainable Development Goals (UN SDGs). Various entities establish standards for ESG for investors, for example, the International Capital Market Association's Green Bond Principles.

Standard Bond Transaction



Environmental Impact Bond



Issuer



Traditional Investors



Public Projects

Win the Innovation Spotlight



Community members, stakeholders, and media pay attention to impactful projects and solutions

Expand the Bond's Investor Base



ESG-oriented investors look for investments with credible, quantifiable environmental and social outcomes

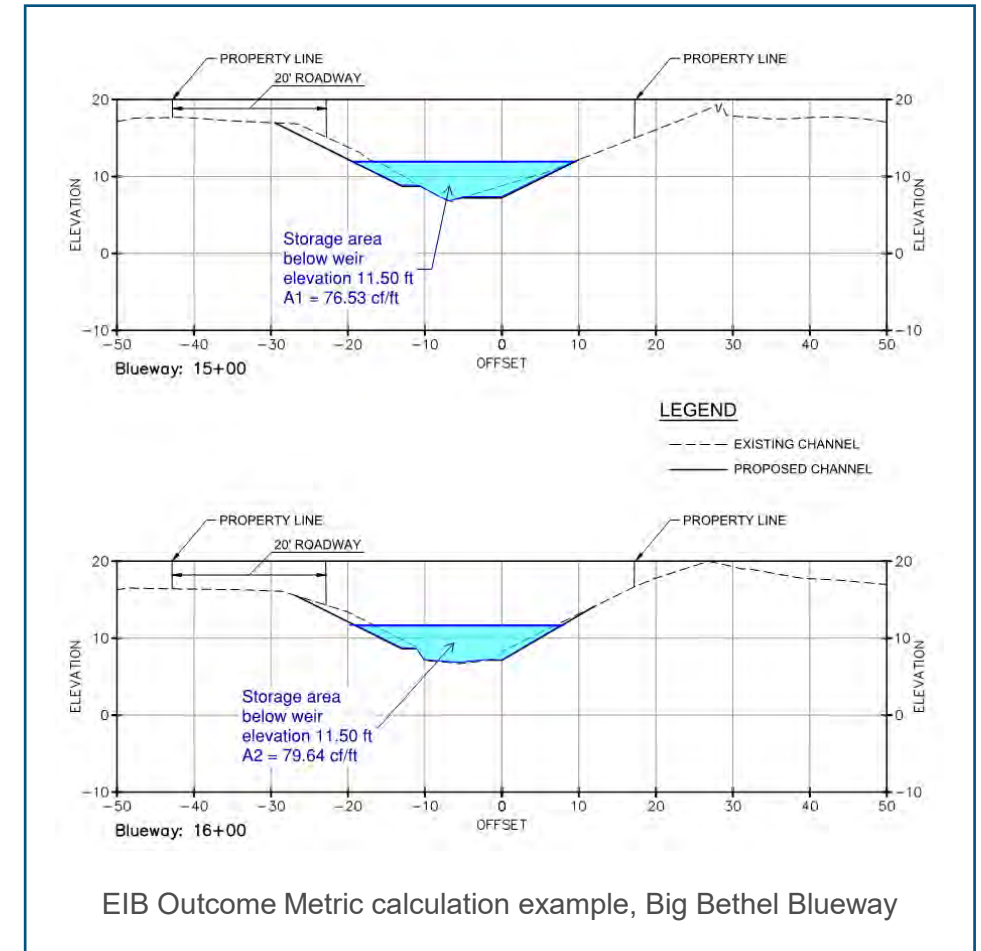
Measure Actual Project Outcomes



Project Outcomes quantified and disclosed to investors and public

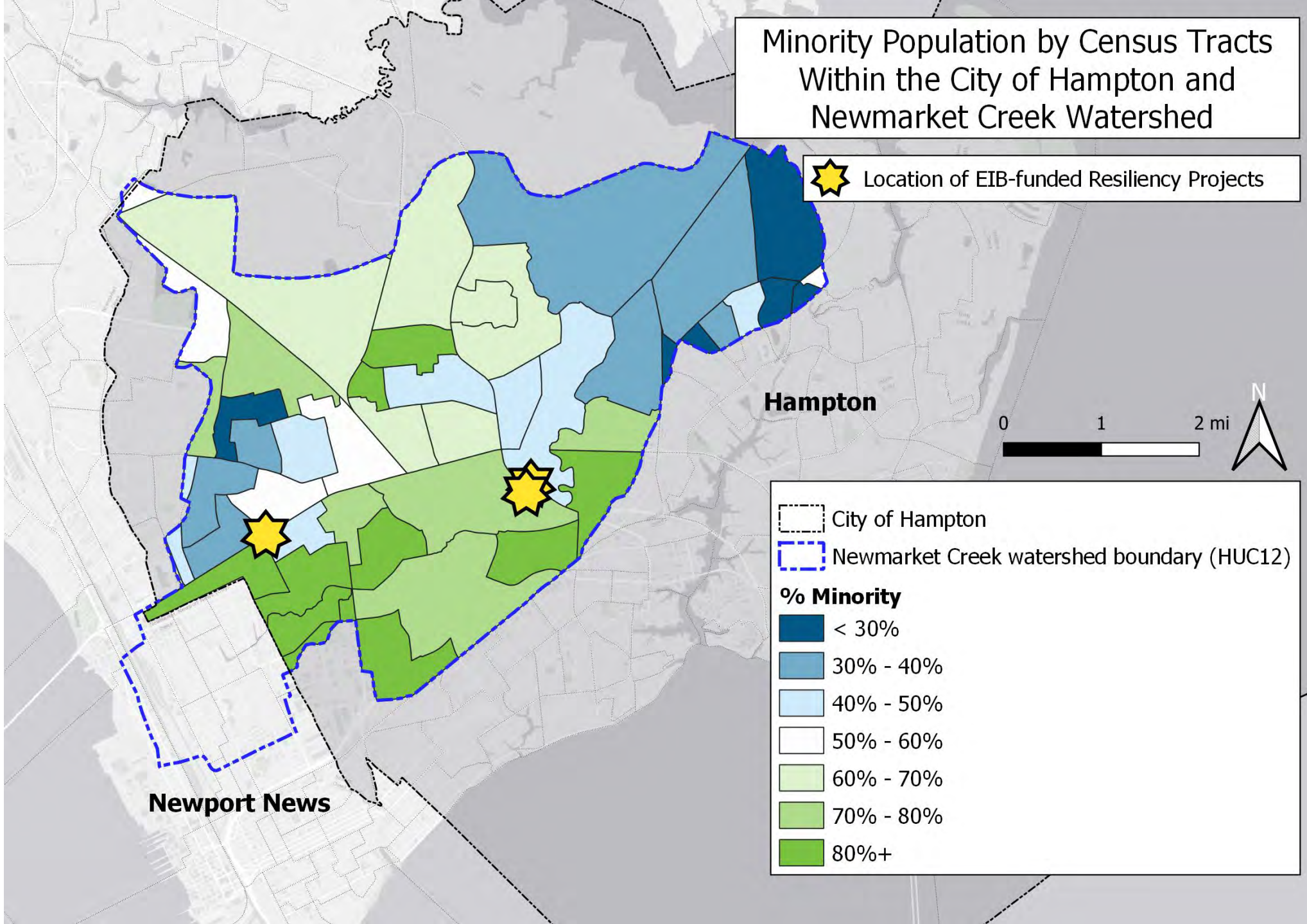
Hampton EIB summary

- **Amount:** \$12 million
- **Close date:** December 2020
- **Use of proceeds:** 3 Resiliency Projects
- **Repayment source:** Stormwater fee revenues
- **Outcome metric:** Gallons of stormwater storage capacity added by the Resiliency Projects
- **Outcome prediction:** 8.62 million gallons
- **Outcome evaluation method:** After construction, a third-party validator will verify as-built measurements submitted by the contractor(s) and calculate actual storage capacity
- **Outcome disclosure:** Mid-construction progress update; post-construction outcome measurement
- **Investor demand:** 50% of submitted bids were from ESG-oriented investors



Minority Population by Census Tracts Within the City of Hampton and Newmarket Creek Watershed

★ Location of EIB-funded Resiliency Projects



Big Bethel Blueway Project

2.7 million gallons of
water storage



**Introduce less total water volume into
Newmarket Creek to reduce the frequency and
severity of local flooding events.**

6,000 linear feet of
multi-use path



**Connect residents to the water, and create more
opportunity for non-vehicular mobility.**

Native plant installation



Create habitat and improve water quality.

Existing Canal at Sunnyside Drive



Big Bethel Blueway Trail and Weir Overflow



Image by Waggoner & Ball Architecture and Environment

N Armistead Ave & Lake Hampton Projects

Road elevated to at least 7.5ft above sea level



Reduce roadway flooding from tidal floods and storm surge.

5.9 million gallons of water storage



Store more water in the lake from the roadway and surrounding properties.

1.25 miles of sidewalk and trails

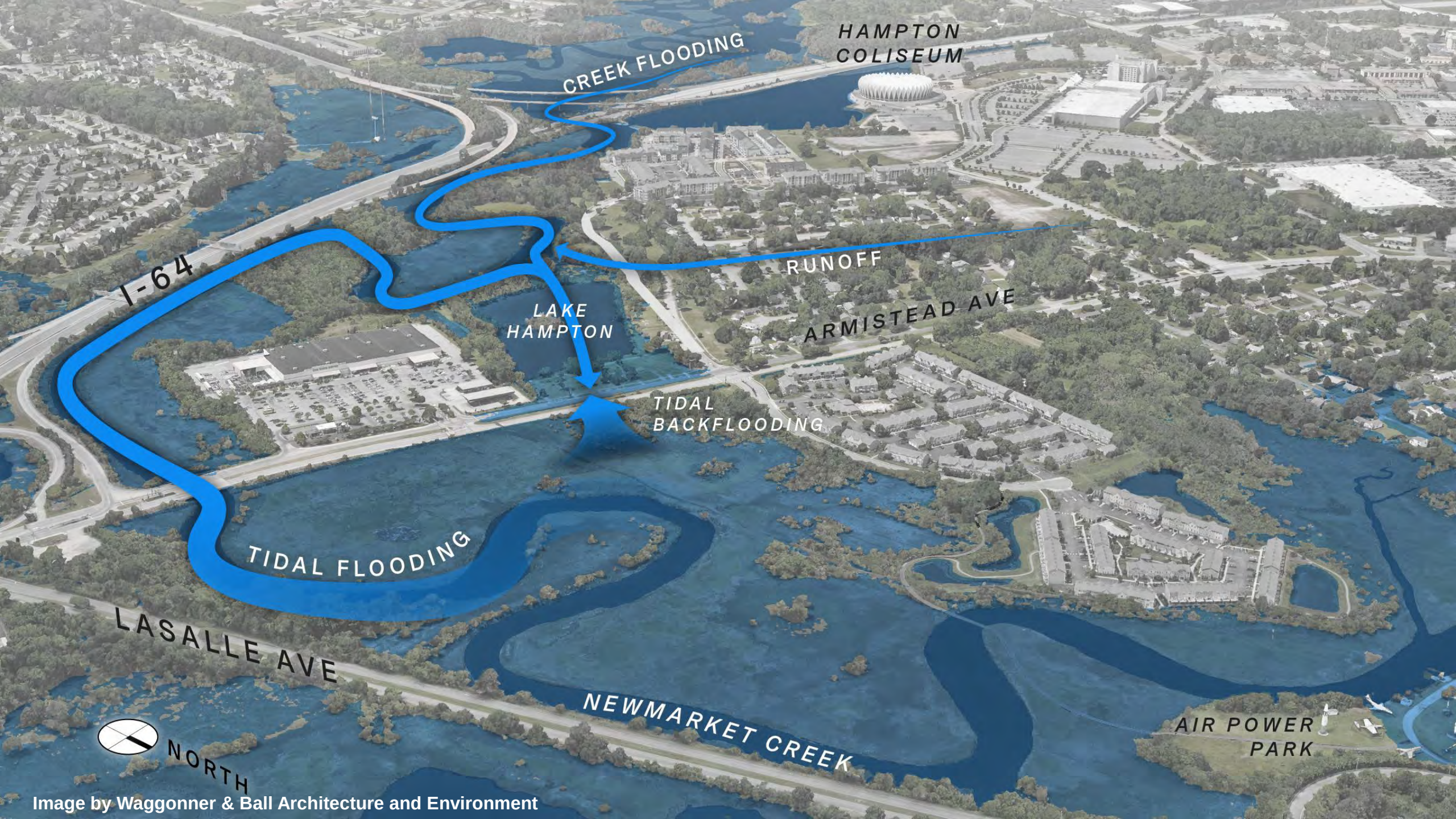


Create connections to WaterWalk Trail, and improve bicycle and pedestrian safety.

0.5 acres of new wetlands,
0.2 acres of bird habitat



Create and protect habitat.



CREEK FLOODING

HAMPTON COLISEUM

RUNOFF

ARMISTEAD AVE

LAKE HAMPTON

TIDAL BACKFLOODING

TIDAL FLOODING

I-64

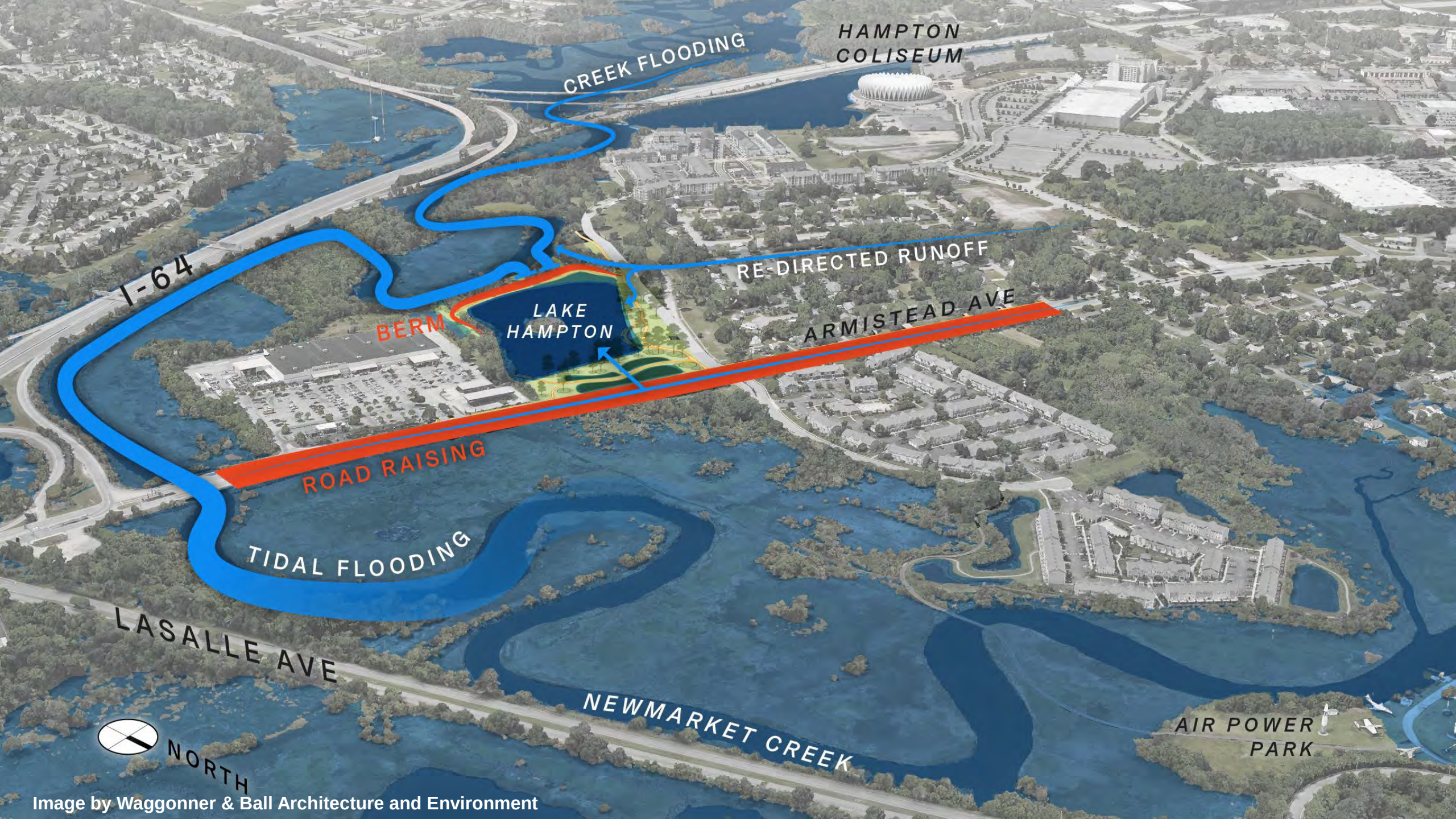
LASALLE AVE

NEWMARKET CREEK

AIR POWER PARK



NORTH



CREEK FLOODING

HAMPTON COLISEUM

I-64

RE-DIRECTED RUNOFF

BERM

LAKE HAMPTON

ARMISTEAD AVE

ROAD RAISING

TIDAL FLOODING

LASALLE AVE

NEWMARKET CREEK

AIR POWER PARK



NORTH



Lake Hampton: Existing Shoreline



Lake Hampton: Crescent Boardwalk



Allocation of EIB Proceeds

Resiliency Project	Allocation of Bond Proceeds (USD)	Amount Expended to Date (USD)
Big Bethel Blueway	\$2,735,870.00	\$145,930.28
North Armistead Avenue Road Raising and Green Infrastructure	\$5,432,302.00	\$419,005.25
Lake Hampton	\$3,831,828.00	\$471,929.64
Total	\$12,000,000.00	\$1,036,865.17

Big Bethel Blueway:
100% Engineering Design

Lake Hampton:
Bidding for Construction

N Armistead Ave:
80% Engineering Design

Combining multiple funding streams

LOCAL

- **General Obligation Bond**
- Stormwater Bond
- **Environmental Impact Bond**

STATE

- **Virginia Community Flood Preparedness Fund**
- **VDOT SMART Scale Funding**

FEDERAL

- American Rescue Plan Act
- Office of Local Defense Community Cooperation
- ***Hazard Mitigation Grant Program Funding****

Steps to create an EIB



Evaluate the fit: Look at past news coverage, analysis, and EIB Technical Memorandums to confirm the EIB is the right tool for your projects and community.



Build internal support: Become the internal champion for innovation, creating a coalition of support that includes at least one higher level decisionmaker.



Identify EIB candidate projects: They should create environmental (and possibly also social) impacts, and with enough design work to reliably quantify expected outcomes.



Confirm viability of bond funding: Engage with the finance or budget teams to secure bond financing for the EIB projects, making the case for the benefits of the EIB approach.



Generate the Technical Memorandum: Write the impact narrative, quantify expected outcomes, and document measurement and disclosure protocols.



Support your finance department through bond issuance: The bond financing process is their wheelhouse, but you may be called to answer investor questions about projects and impact.



Thank you

Mayor Donnie Tuck, City of Hampton
hampton.gov/resilient

FINANCING YOUR CITY'S FUTURE

Lourdes German, The Public Finance Institute

John Hamilton, Bloomington, IN

Donnie Tuck, Mayor Hampton, VA

Moderator: Derek Slaughter, Mayor, Williamsport, PA

WINTER

2023

WIFI: LIUNAGUEST

WIFI:
Password: construction



Please welcome Mayor Paige Cognetti
(Scranton, PA), with a special
announcement!

WINTER

2023

WIFI: LIUNAGUEST

WIFI:
Password: construction



PENN
BRPER